

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1495 Report on state's current financial situation; publish; contents required.

Sec. 495.

(1) Within 9 months after the end of the fiscal year, the state budget director shall publish on the internet a report that communicates the state's current financial situation in an easy-to-understand report.

(2) At a minimum, the report will contain information on no less than the most recent 5 years of data for each of the following:

- (a) Total state revenues and expenditures.
- (b) Total general fund/general purpose revenues and expenditures.
- (c) Total school aid fund revenues and expenditures.
- (d) The unrestricted fund balance for the general fund and school aid fund.
- (e) Total outstanding state debt by major type.
- (f) Total unfunded pension and other postemployment benefit obligations for each of the following retirement systems:
 - (i) The state employees' retirement act, 1943 PA 240, MCL 38.1 to 38.69.
 - (ii) The public school employees retirement act of 1979, 1980 PA 300, MCL 38.1301 to 38.1437.
 - (iii) The judges retirement act of 1992, 1992 PA 234, MCL 38.2101 to 38.2670.
 - (iv) The state police retirement act of 1986, 1986 PA 182, MCL 38.1601 to 38.1648.
 - (v) The Michigan legislative retirement system act, 1957 PA 261, MCL 38.1001 to 38.1080.
- (g) Total revenues by major source, including taxes and federal grants.
- (h) Total expenditures by major spending category.
- (i) The number of state employees by department.
- (j) Basic economic information for this state, including per-capita income, nonfarm payroll employment, and the unemployment rate.

History: Add. 2018, Act 389, Imd. Eff. Dec. 19, 2018

Compiler's Notes: Former MCL 18.1495, which pertained to state accounting and fiscal responsibility account, was repealed by Act 504 of 1988, Imd. Eff. Dec. 29, 1988.

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